

Basin Uranium Announces Effective Date of Share Consolidation

Vancouver, British Columbia--(Newsfile Corp. - June 21, 2023) - Basin Uranium Corp. (**CSE: NCLR**) (**OTC Pink: BURCF**) (**FSE: 6NP0**) ("**Basin Uranium**" or the "**Company**") announces that, further to the Company's news release dated June 13, 2023, the Company will implement the previously announced consolidation of its common shares (the "**Shares**") on a four (4) to one (1) basis (the "**Consolidation**") effective as of June 26, 2023, with a record date of June 26, 2023.

The name of the Company and trading symbol will remain the same after the Consolidation. The new CUSIP number will be 07012B403 and the new ISIN number will be CA07012B4038 for the post Consolidation Shares.

The Company's post-Consolidation Shares are expected to begin trading on the Canadian Securities Exchange ("**CSE**") on or about June 26, 2023. The total issued and outstanding number of Shares post-Consolidation will be approximately 10,848,379, subject to rounding for fractional Shares.

No fractional Shares will be issued in connection with the Consolidation. In the event a holder of Shares would otherwise be entitled to receive a fractional Share in connection with the Consolidation, the number of Shares to be received by such shareholder will be rounded down to the next whole number if that fractional Share is less than one-half (1/2) of a Share, and will be rounded up to the next whole number of Shares if that fractional Share is equal to or greater than one-half (1/2) of a Share.

The exercise or conversion price, and the number of Shares issuable under any of the Company's outstanding convertible securities, will be proportionately adjusted upon the effectiveness of the Consolidation.

Registered shareholders that hold physical Share certificates will receive a letter of transmittal requesting that they forward pre-Consolidation Share certificates to the Company's transfer agent, Odyssey Trust Company for exchange for new Share certificates representing Shares on a post-consolidation basis. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their own name will not be required to complete a letter of transmittal.

For further information, please contact Mr. Mike Blady or view the Company's filings at www.sedar.com.

On Behalf of the Board of Directors
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Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

FORWARD-LOOKING STATEMENTS:

Cautionary Note Regarding Forward-Looking Statements: This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such

words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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